

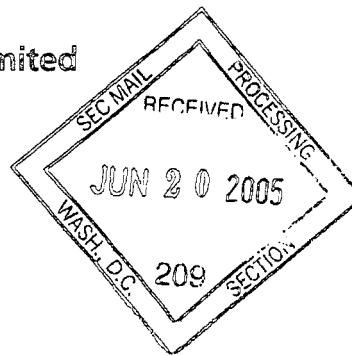
金山工業(集團)有限公司
Gold Peak Industries (Holdings) Limited



05009157

June 17, 2005

Securities & Exchange Commission
Division of Corporate Finance
Office of International Corporate Finance
Room 3045, STOP 3-4,
Judiciary Plaza,
450 Fifth Street, N.W.,
Washington, D.C. 20549,
U.S.A.



SUPPL

EXEMPTION # 82-3604

Dear Sirs,

Gold Peak Industries (Holdings) Limited

On behalf of Gold Peak Industries (Holdings) Limited (the "Company"), a company incorporated in Hong Kong, I am furnishing herewith the following listed documents pursuant to Rule 12g3-2(b) (iii) under the Securities Exchange Act of 1934 ("Exchange Act").

<u>Name of Report</u>	<u>Date Announced/Filed</u>
Announcement of Poll Results of the Company's Extraordinary General Meeting held on May 20, 2005	May 23, 2005
Announcement of 2004/05 Final Results of CIH Limited (For the 15 months ended March 31, 2005)	May 25, 2005
Announcement of 2004/05 Final Results of GP Industries Limited	May 26, 2005
Form SC1 – Return of Allotments of the Company	June 9, 2005
Voluntary Announcement – Cadmium Over-exposure Incident	June 13, 2005
Announcement of 2004/05 Final Results of the Company	June 14, 2005

Thank you for your attention.

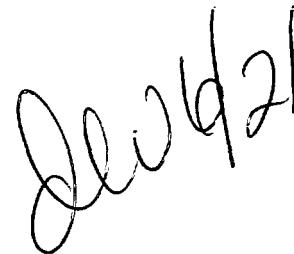
Yours faithfully,
GOLD PEAK INDUSTRIES (HOLDINGS) LIMITED


Wong Man Kit
Deputy General Manager

PROCESSED

JUN 21 2005
THOMSON
FINANCIAL

Encl.

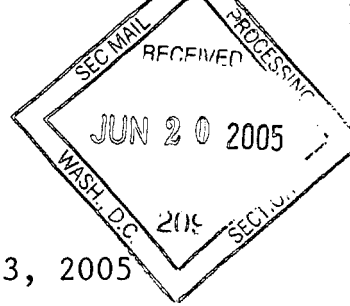


香港新界葵涌葵榮路30號金山工業中心8樓

電話: (852) 2427 1133 傳真: (852) 2489 1879 網址: www.goldpeak.com

Gold Peak Building, 8/F, 30 Kwai Wing Road, Kwai Chung, New Territories, Hong Kong

Tel: (852) 2427 1133 Fax: (852) 2489 1879 Website: www.goldpeak.com



The Standard May 23, 2005

金山工業(集團)有限公司
Gold Peak Industries (Holdings) Limited

(Incorporated in Hong Kong under the Companies Ordinance)
 (Stock Code: 40)



EXTRAORDINARY GENERAL MEETING HELD ON MAY 20, 2005
POLL RESULTS

The Board of Directors of Gold Peak Industries (Holdings) Limited (the "Company") is pleased to announce that the poll results in respect of the ordinary resolution proposed at the Extraordinary General Meeting (the "EGM") held at Salon 1-3, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on May 20, 2005 were as follows:-

RESOLUTION PROPOSED AT THE EGM	NO. OF VOTES (%)	
	FOR	AGAINST
Ordinary Resolution	266,789,427 (100%)	Nil (0%)
As all the votes were cast in favour of the ordinary resolution, the ordinary resolution was passed unanimously.		

As at the date of the EGM, the issued share capital of the Company comprises 549,035,067 shares which was the total number of shares entitling the holders to attend and vote for or against the resolution proposed at the EGM. Save as described below, there were no restrictions on the shareholders of the Company (the "Shareholders") casting votes on the resolution proposed at the EGM.

As stated in the circular of the Company dated May 5, 2005 (the "Circular"), any connected person with a material interest in the Transaction (as defined in the Circular), and any Shareholder with a material interest in the Transaction and its associates did not vote at the EGM. The Purchasers (as defined in the Circular) and their respective associates were required to abstain from voting at the EGM as stated in the Circular and had done so at the EGM.

Abacus Share Registrars Limited acted as scrutineers for the purpose of the poll at the EGM.

As at the date of this announcement, the Board consists of Mr. Victor LO Chung Wing (Chairman & Chief Executive), Mr. Andrew NG Sung On (Vice Chairman), Mr. Kevin LO Chung Ping, Mr. Paul LO Chung Wai, Mr. LEUNG Pak Chuen, Mr. Richard KU Yuk Hing, Mr. Andrew CHUANG Siu Leung, Mr. CHAU Kwok Wai and Mr. Raymond WONG Wai Kan as Executive Directors, Mr. Vincent CHEUNG Ting Kau as Non-Executive Director, Mr. LUI Ming Wah and Mr. Frank CHAN Chi Chung as Independent Non-Executive Directors.

By Order of the Board
WONG Man Kit
 Company Secretary

Hong Kong, May 20, 2005

www.goldpeak.com



股份分配申報表 Return of Allotments

公司註冊處
Companies Registry

(公司條例第 45(1)條)
(Companies Ordinance s. 45(1))

表格
Form **SC1**

重要事項 Important Notes

- 填表前請參閱《填表須知》。
請用黑色墨水列印。
- Please read the accompanying notes before completing this form.
Please print in black ink.



公司編號 Company Number

54055

1 公司名稱 Company Name

Exemption# 82-3604

Gold Peak Industries (Holdings) Limited

(註 Note 7) 2 分配股份的日期或始末日期 Date or Period during which Shares were Allotted

由 From

07	06	2005
----	----	------

日 DD 月 MM 年 YYYY

至 To

--	--	--

日 DD 月 MM 年 YYYY

3 本次股份分配的總款額 Totals of this Allotment

(註 Note 8)

已繳及應繳的總面額

Total Nominal Amount Paid and Payable

已繳及應繳的溢價總額 [第 5A(a) + 5B(a)項]

Total Premium Amount Paid and Payable [Sections 5A(a) + 5B(a)]

貨幣單位
Currency

款額
Amount

HKD	125,000
HKD	167,500

4 公司自成立為法團當日起計，累積的已繳股款總額(包括本次分配但不包括溢價)

Cumulative Total of Paid-up Share Capital of the Company since Incorporation (Including this Allotment but Excluding Premium)

貨幣單位
Currency

款額
Amount

HKD	274,642,533.50

Your Receipt
Companies Registry
H.K.

(註 Note 3)

提交人的資料 Presentor's Reference

Gold Peak Industries (Holdings) Limited
8/F., Gold Peak Building
30 Kwai Wing Road
Kwai Chung, N.T.
Hong Kong

電話 Tel: 2427 1133 傳真 Fax: 2401 0549

電郵地址 E-mail Address:

檔號 Reference:

指明編號 2/2004 (修訂) (2004 年 2 月)
Specification No. 2/2004 (Revision) (Feb. 2004)

請勿填

09/06/2005 15:11:38

Submission No.: 229011575

CR NO.: 0054055

Sh. Form.: SC1

Revenue Code Amount(HKD)

08 \$168.00

Paid By
Receipt No. Method Amount(HKD)

292290015878 Cash \$168.00

Total Paid \$168.00

5 本次股份分配的詳情 Details of this Allotment

A. 現金支付的分配股份 Shares Allotted for Cash

股份類別 Class of Shares	獲分配的 股份數目 Number of Shares Allotted	每股的面值 Nominal Value of <i>Each Share</i>	每股已繳及應繳的款額 (包括溢價) Amount Paid and Payable on <i>Each Share</i> (Including Premium)		每股的溢價 款額 Premium on <i>Each Share</i>	已繳及應繳 的溢價總款額 <i>Total</i> Premium Paid and Payable (a)
			已繳付 Paid	應繳付 Payable		
Ordinary	250,000	0.50	1.17	Nil	0.67	167,500

(註 Note 9)

B. 非現金支付的分配股份 Shares Allotted otherwise than in Cash

股份類別 Class of Shares	獲分配的 股份數目 Number of Shares Allotted	每股的面值 Nominal Value of <i>Each Share</i>	每股被視作已繳 及應繳的款額 (包括溢價) Amount Treated as Paid and Payable on <i>Each Share</i> (Including Premium)		每股的溢價 款額 Premium on <i>Each Share</i>	被視作已繳及應繳 的溢價總款額 <i>Total</i> Premium Treated as Paid and Payable (a)
			已繳付 Paid	應繳付 Payable		
Nil						

(註 Note 10)

分配上述(B)項股份的代價

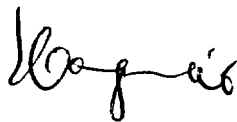
Consideration for which the Shares in (B) have been Allotted

--

6 獲分配股份者的詳情 Details of Allottee(s)

姓名／名稱 Name	地址 Address	各類別股份分配的數目 No. of Shares Allotted by Class	
		類別 Class Ordinary	類別 Class
Lo Siew Kiong, John	18A, Tower 10, Island Harbour View 11 Hoi Fai Road, Kowloon	250,000	
各類別股份分配的總數 Total Shares Allotted by Class		250,000	

簽署 Signed :



姓名 Name : Wong Man Kit

董事 Director / 秘書 Secretary *

日期 Date : 09/06/2005

日 DD / 月 MM / 年 YYYY

*請刪去不適用者 Delete whichever does not apply

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金山工業(集團)有限公司 Gold Peak Industries (Holdings) Limited

(incorporated in Hong Kong under the Companies Ordinance)
(Stock Code: 40)



VOLUNTARY ANNOUNCEMENT – CADMIUM OVER-EXPOSURE INCIDENT

This announcement contains certain information about Huizhou PP and Huizhou ABT in relation to the Incident.

The Company made an announcement on 5 July 2004 with respect to the Incident where the cadmium levels of a number of workers in Huizhou PP and Huizhou ABT were found to have exceeded the relevant occupational standards.

The Incident relates to Huizhou PP and Huizhou ABT, which are subsidiaries of GP Batteries. GP Batteries is a 49.1%-owned Singapore-listed associate of GP Industries Limited which is in turn owned as to 87.1% by the Company.

The Company and GP Batteries are committed to maintain the highest safety, quality and performance standards of their products and, as a matter of paramount importance, to secure the occupational safety, hygiene and health of their employees.

With respect to the Incident, the Company understands from GP Batteries that:

1. All employees of Huizhou PP and Huizhou ABT totalling approximately 2,700 have undergone health checks since July 2004. According to GBZ17-2002, 6 have been diagnosed with "mild chronic occupational cadmium poisoning" and about 370 have been classified as "Under Observation". Apart from 18 employees who are presently staying at the Guangdong Provincial Occupational Disease Control Hospital, all employees aforementioned can lead normal lives and will take medical checks on an annual basis until their body cadmium levels recede to normal. Huizhou PP and Huizhou ABT have offered all the above employees continual employment in accordance with PRC labour law until their statutory age of retirement. Those employees who opted to terminate their employment contracts have received compensation in the form of a special one-time subsidy as referred to in paragraph 3 below, one-month pay for each year of service, and medical and other allowances which is above the level of compensation required under PRC labour law.
2. 65 employees who left Huizhou PP and Huizhou ABT of their own accord have taken legal actions against the two companies and each of them has claimed for damages of RMB250,000. Of these 65 employees, 61 received the above compensation whereas the remaining 4 were not diagnosed with cadmium over-exposure and they were therefore not entitled to such compensation. The cases were heard on 18 March 2005 and 18 May 2005 and judgement has yet to be delivered.
3. GP Batteries is in the process of setting up an industrial safety fund to provide financial assistance and support beyond PRC labour law requirements to employees who are diagnosed as "mild chronic occupational cadmium poisoning" or classified as "Under Observation" under GBZ17-2002. As a provisional arrangement, a special one-time subsidy in the total sum of approximately RMB4.4 million had been distributed to these employees as immediate assistance.
4. GP Batteries has stepped up employees' training on environment, health and safety, including the setting-up of environment, health and safety committees with worker representations.
5. Following audits by the international accreditation body, the ISO14000 accreditation about environmental management for Huizhou PP and Huizhou ABT, which expired in 2004, has been renewed in early 2005.
6. Based on its final results announcement for the year ended 31 March 2005, GP Batteries has incurred compensation, medical and hospital expenses for affected workers in the aggregate sum of S\$6.1 million (equivalent to approximately HK\$28.4 million based on an exchange rate of S\$1 to HK\$4.65).

In this announcement, the following definitions are adopted:

"GP Batteries"	GP Batteries International Limited, the securities of which are listed on the Singapore Exchange Securities Trading Limited
"GBZ17-2002"	Diagnostic Criteria of Occupational Cadmium Poisoning issued by Ministry of Health, PRC
"HK\$"	the lawful currency of the Hong Kong Special Administrative Region of the People's Republic of China
"Huizhou PP"	Huizhou Power Pack Company Limited (惠州超霸電池有限公司), a subsidiary of GP Batteries in Huizhou, Guangdong Province, PRC
"Huizhou ABT"	Huizhou Advance Battery Technology Company Limited (惠州先進電池有限公司), a subsidiary of GP Batteries in Huizhou, Guangdong Province, PRC
"Incident"	the incident in which workers at Huizhou PP and Huizhou ABT were found with cadmium over-exposure
"PRC"	The People's Republic of China, excluding Hong Kong, Macau and Taiwan
"RMB"	the lawful currency of PRC
"S\$"	the lawful currency of the Republic of Singapore

As at the date of this announcement, the Board of Directors consists of Mr. Victor Lo Chung Wing (Chairman & Chief Executive), Mr. Andrew Ng Sung On (Vice Chairman), Mr. Kevin Lo Chung Ping, Mr. Paul Lo Chung Wai, Mr. Leung Pak Chuen, Mr. Richard Ku Yuk Hing, Mr. Andrew Chuang Siu Leung, Mr. Chau Kwok Wai and Mr. Raymond Wong Wai Kan as Executive Directors; Mr. Vincent Cheung Ting Kau as Non-Executive Director, and Mr. Lui Ming Wah and Mr. Frank Chan Chi Chung as Independent Non-Executive Directors.

By Order of the Board
Wong Man Kit
Company Secretary

The Standard

May 27, 2005

金山工業(集團)有限公司 Gold Peak Industries (Holdings) Limited

(Incorporated in Hong Kong under the Companies Ordinance)
(Stock Code: 40)



Announcement of 2004/2005 Final Results of GP Industries Limited

Pursuant to Paragraph 13.09(2) of the Listing Rules, the Board of Directors of Gold Peak Industries (Holdings) Limited is pleased to announce the unaudited consolidated results of GP Industries, a subsidiary of the Company and listed on the Singapore Exchange Securities Trading Limited, for the year ended March 31, 2005. GP Industries' turnover increased by 40.1% over the last year to S\$524.7 million. Net profit decreased by 52.9% to S\$38.2 million.

Pursuant to Paragraph 13.09(2) of the Listing Rules, the Board of Directors of Gold Peak Industries (Holdings) Limited (the "Company") is pleased to announce the unaudited consolidated results of GP Industries Limited ("GP Industries"), and together with its subsidiaries, "GP Industries Group", for the year ended March 31, 2005. GP Industries is a subsidiary of the Company and is listed on the Singapore Exchange Securities Trading Limited.

UNAUDITED CONSOLIDATED RESULTS OF GP INDUSTRIES FOR THE YEAR ENDED MARCH 31, 2005

	2004/2005		2003/2004 (Restated)	
	S\$'000	HK\$'000 (Note)	S\$'000	HK\$'000 (Note)
Turnover	524,707	2,442,616	374,545	1,684,104
Cost of sales	(403,774)	(1,879,649)	(297,937)	(1,339,644)
Gross profit	120,933	562,967	76,608	344,460
Other operating income	19,523	90,883	4,359	19,600
Distribution costs	(63,040)	(293,464)	(30,181)	(135,706)
Administrative expenses	(63,113)	(293,803)	(37,061)	(166,541)
Exchange gain	6,309	29,370	2,010	9,038
Other operating expenses	(1,992)	(9,273)	(2,018)	(9,074)
Operating profit	18,620	86,680	13,717	61,677
Finance costs	(10,143)	(47,218)	(6,044)	(27,176)
Share of results of associates	30,664	142,747	109,020	490,198
Exceptional items	16,274	75,759	(17,171)	(77,208)
Profit before taxation	55,415	257,968	99,522	447,491
Taxation	(15,982)	(74,395)	(17,397)	(78,224)
Profit after taxation	39,433	183,569	82,125	369,267
Minority interests	(1,195)	(5,563)	(977)	(4,393)
Net profit	38,238	178,006	81,148	364,874
	S cents	HK cents	S cents	HK cents
Earnings per share	8.35	38.87	17.95	80.71
Dividend per share				
Final	2.00	9.31	3.20	14.39
Special	-	-	1.50	6.74
	2.00	9.31	4.70	21.13

Note:-

The Hong Kong dollar equivalents as shown above for illustrative purposes are converted at an average exchange rate for the respective periods.

REVIEW OF RESULTS

Sales for the financial year increased to S\$524.7 million, which was 40% more than the last financial year. The Electronics Business reported a 9% sales growth. Consolidation of CIHL also contributed S\$116.9 million or 31% to the sales growth.

The Electronics Business continued to perform well and reported a 14% increase in profit before interest, taxation and exceptional items. However, excluding exceptional items, net contributions from GP Batteries decreased by 57% while losses of CIHL increased in this financial year. In addition, GP Industries Group reported a net exceptional gain of \$59.7 million in the financial year which was significantly lower than the net exceptional gain of \$537.4 million in last year. As a result, profit attributable to shareholders decreased from \$581.1 million to \$538.2 million.

Basic earnings per share for the financial year, based on the weighted average number of 457,721,145 shares in issue (2004: 451,999,584 shares), decreased from 17.95 Singapore cents to 8.35 Singapore cents.

BUSINESS REVIEW

Electronics

The Electronics Business continued to perform well with a sales growth of 2% in the fourth quarter and 9% in the financial year over the respective periods last year. Sales of electronics products increased strongly by 25% in the fourth quarter and by 17% in the financial year, mainly from more sales of professional and commercial electronics products. Components manufacturing associates also continued to perform well and reported a 26% increase in profit contribution. For the financial year, operating profit before interest, taxation and exceptional items from the electronics and components business increased by over 34%. GP Industries Group also diversified, within the financial year, its interest in the 41.56% owned automotive electronics manufacturing associate, Jiangsu Toppower Tech Co., Ltd., and recorded a pre-tax exceptional gain of \$59.2 million.

Sales from the wire harness business dropped by 3% in the fourth quarter but registered an 11% increase during the financial year with steady profit contribution. Demand from automotive manufacturers in Japan remained steady while demand from customers in the US continued to grow strongly. However, the financial austerity program in China continued to affect the demand for cars in China and reduced the profit contribution from GP Industries' associates in the wire harness business. GP Industries' 44.75% owned cable business continued to perform well with sales increased by 21% over last year. Profit contribution also improved by

37% for the financial year despite rising material costs. As a result, profit before interest, taxation and exceptional items of the harness and cable business decreased by 13%.

Sales from the loudspeaker business decreased by 2% during the financial year but sales of branded speakers increased by 2%. The acoustics business remained profitable despite higher distribution costs incurred in promoting new products.

CIHL

CIHL Limited ("CIHL") has changed its financial year end from December 31 to March 31 to align its reporting period to that of GP Industries. Accordingly, the latest financial period of CIHL covered a period of 15 months from January 1, 2004 to March 31, 2005.

During the 15 months ended March 31, 2005, sales of the 50:50 joint venture with Schneider Electric SA, Clippal Asia Holdings Limited ("CAHL"), increased by 52% compared with the financial year ended December 31, 2003. This comprised sales growth of approximately 25% for the 12 months ended December 31, 2004 plus the additional 3 months' sales in 2005. The improvement in sales was due to favorable business environments in CIHL's markets in Asia and strong building activities in the Middle East. However, as only 50% of CAHL's turnover has been taken up by CIHL using proportionate consolidation, the reported sales for its 15 months financial period decreased by 17% to S\$157 million compared with its financial year ended December 31, 2003.

For the 15 months ended March 31, 2005, CIHL reported an operating loss before exceptional items, due mainly to lower gross margin as a result of rising raw material costs, disposal of slow moving stocks and higher distribution and administrative costs. During the period, CIHL also reported an exchange gain of \$52.3 million, mainly from conversion of Australian dollar deposits into Singapore dollar deposits.

In China, despite stiffer competition, sales of electronic control and data-communication products achieved strong growth. In Hong Kong, sales improved due to a strong recovery in the residential market and increased activities in the development and renovation of hotels and service apartments. In other Asian markets, competition remained intense but performances improved except Singapore and Vietnam. In the Middle East, strong sales growth was achieved with higher levels of building activities.

GP Batteries

For the year ended March 31, 2005, GP Batteries' turnover was S\$893.9 million, an increase of 8% over the previous year. The consolidated net profit after taxation and minority interests decreased from S\$45.2 million to S\$1.8 million.

Turnover grew mainly due to improved sales of Alkaline primary cylindrical batteries by 34% and Nickel Metal Hydride rechargeable batteries by 22% over the previous year. However, this was partially offset by the 34% decrease in sales of 9-volt Alkaline batteries.

Gross profit margin decreased mainly due to high raw material prices and keen competition in the Lithium Ion market as a result of over supply.

During the financial year, GP Batteries reported a net exceptional loss of \$318.8 million, which consisted of (i) losses provided for the Danionics project, (ii) compensation, medical and hospital expenses of workers affected in the Cadmium issue in its two plants in Huizhou, China, and (iii) net gain from the revaluation of investment properties and investments.

GP Batteries also reported substantially higher taxation charge for the financial year due to provisions made in respect of assessments raised for prior years for one of its subsidiaries in Hong Kong.

PROSPECTS

While economists are forecasting reduced global growth expectations, the sales and profit outlook for the Electronics Business remains steady. However, high raw material prices and the new European Union's Environmental Directives on Waste Electrical and Electronic Equipment (WEEE and RoHS), which GP Industries is preparing for compliance, have added cost and complexity to the business.

The business for GP Batteries will continue to be affected by high raw material prices. However, the aggressive improvement program taken by the management of GP Batteries is expected to improve GP Batteries' performance in the current financial year. CIHL's business will also benefit from the recovery of property market in most Asian countries in spite of intense competition.

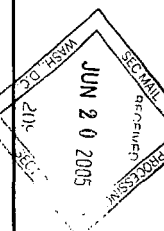
The financial austerity program implemented by the Chinese Government will continue to affect GP Industries' sales and profit contribution from the China market. Increasing interest rates will also affect GP Industries' borrowing cost.

BOARD OF DIRECTORS

As at the date of this announcement, the Board of Directors of the Company consists of Mr. Victor LO Chung Wing (Chairman & Chief Executive), Mr. Andrew NG Sung On (Vice Chairman), Mr. Kevin LO Chung Ping, Mr. Paul LO Chung Wai, Mr. LEUNG Pak Chuen, Mr. Richard KU Yuk Hing, Mr. Andrew CHUANG Siu Leung, Mr. CHAU Kwok Wai and Mr. Raymond WONG Wai Kan as Executive Directors, Mr. Vincent CHEUNG Ting Kau as Non-Executive Director and Mr. LUI Ming Wah and Mr. Frank CHAN Chi Chung as Independent Non-Executive Directors.

By Order of the Board
WONG Man Kit
Company Secretary

Hong Kong, May 26, 2005
www.goldpeak.com



The Standard May 26, 2005

金山工業(集團)有限公司
Gold Peak Industries (Holdings) Limited
(Incorporated in Hong Kong under the Companies Ordinance)
(Stock Code: 40)



Announcement of 2004/05 Final Results of CIH Limited
(For the 15 months ended March 31, 2005)

Pursuant to Paragraph 13.09(2) of the Listing Rules, the Board of Directors of Gold Peak Industries (Holdings) Limited is pleased to announce the unaudited consolidated results of CIHL, a subsidiary of the Company and listed on the Singapore Exchange Securities Trading Limited, for the 15 months ended March 31, 2005. CIHL's turnover decreased by 17% to S\$137 million and it recorded a profit of S\$0.85 million for the 15 months ended March 31, 2005.

Pursuant to Paragraph 13.09(2) of the Listing Rules, the Board of Directors of Gold Peak Industries (Holdings) Limited (the "Company") is pleased to announce the unaudited consolidated results of CIH Limited ("CIHL"), and together with its subsidiaries, "CIHL Group") for the 15 months ended March 31, 2005. CIHL is a subsidiary of the Company and is listed on the Singapore Exchange Securities Trading Limited.

CIHL UNAUDITED CONSOLIDATED RESULTS

	For 15 months ended March 31, 2005		For year ended December 31, 2003 (Revised)	
	S\$'000	HK\$'000 (Note)	S\$'000	HK\$'000 (Note)
Turnover	156,995	730,843	189,274	858,377
Cost of sales	(108,941)	(507,142)	(127,662)	(578,968)
Gross profit	48,054	223,701	61,612	279,411
Other operating income	15,494	72,128	8,356	39,708
Distribution expenses	(34,917)	(162,546)	(34,284)	(155,478)
Administrative expenses	(30,154)	(140,373)	(28,195)	(127,864)
Exchange gain	2,269	10,563	1,565	7,097
Other operating expenses	(1,480)	(6,890)	(4,020)	(18,231)
(Loss)/Profit from operations	(734)	(3,417)	5,434	24,643
Finance costs	(5,047)	(23,495)	(6,720)	(30,475)
Share of results of associates	(726)	(3,380)	13,717	62,207
Exceptional items	9,970	46,413	107,883	489,249
Profit before taxation	3,463	16,121	120,314	545,624
Taxation	(2,077)	(9,669)	(12,945)	(58,705)
Profit after taxation	1,386	6,452	107,369	486,919
Minority interests	(533)	(2,481)	(1,508)	(6,839)
Net profit	853	3,971	105,861	480,080
	S cents	HK cents	S cents	HK cents
Earnings per share	0.7	3.3	87.5	396.8
Dividend per share	S cents	HK cents	S cents	HK cents
- Final	4.0	18.6	2.0	9.1
- Special	-	-	10.0	45.3
	4.0	18.6	12.0	54.4

Note:-

The Hong Kong dollar equivalents as shown above for illustrative purposes are converted at the average exchange rates for the respective periods.

BUSINESS REVIEW

On October 20, 2004, CIHL announced the change of its financial year-end from December 31 to March 31 to align its financial year with that of GP Industries Limited, which became CIHL's immediate holding company in April 2004. Consequently, the accounts of CIHL for this financial period covered a period of 15 months from January 1, 2004 to March 31, 2005.

During the 15 months ended March 31, 2005, sales of the 50:50 joint venture with Schneider Electric SA, Clipsal Asia Holdings Limited ("CAHL"), increased by 52% compared with the financial year ended December 31, 2003. This comprised sales growth of approximately 25% for the 12 months ended December 31, 2004 plus the additional 3 months' sales in 2005. The improvement in sales was due to favourable business sentiments in its markets in Asia and strong building activities in the Middle East. However, as only 50% of CAHL's sales has been taken up by CIHL Group using proportionate consolidation, the reported sales for the 15 months financial period decreased by 17% to S\$137 million compared with that of the financial year ended December 31, 2003.

An operating loss before exceptional items and share of results of associated companies of S\$5.8 million was recorded for the 15 months ended March 31, 2005. This was mainly due to a lower gross margin of 30.6% versus 32.6% of the previous year as a result of rising cost of raw materials, disposal of slow moving stocks and higher distribution and administrative costs. The realized exchange gain of S\$2.3 million was mainly due to the conversion of Australian dollar deposits into Singapore dollar deposits.

In China, competition continued to be keen. The austerity measures implemented by the Chinese government including the tightening of credit caused slow-down in some of the major projects. Nevertheless, strong sales growth was achieved in the electronic control and data-communication products. In Hong Kong, the

improvement in sales was due to a strong recovery in the residential market and increased activities in the development and renovation of hotels and service apartments.

Competition in other Asian markets remained intense but CIHL's performance in these markets improved except Singapore and Vietnam. During the financial period under review, the integration of wiring accessories, electronic control and datacom operations in Singapore was completed. The relocation and integration of CAHL's manufacturing facilities from Dongguan to Huizhou in China, and from Johor Bahru to Shah Alam in Malaysia, to enhance efficiency and profitability have also been completed.

In the Middle East, strong sales growth was achieved due to higher levels of building activity in the region. The new manufacturing facility in Sharjah International Free Zone set up in June 2004 continued to expand with the installation and commissioning of new injection and extrusion equipment.

The sales for light fittings in China have slowed down due to the disruption caused by the change from the Pierlite to GP brand. Efforts are currently concentrated to promote the GP brand of light fitting products in China. Promotional activities including product launches, seminars and roadshows were held in major cities such as Tianjin, Shenyang, Shanghai, Hangzhou, Changsha and Xiamen. The GP branded products are targeting projects at the high and medium priced market segments. To ensure cost competitiveness, the existing product ranges are being re-engineered.

During the financial period, share of losses incurred by associated companies amounted to S\$0.7 million compared with a profit of S\$13.7 million recorded for the financial year ended December 31, 2003. This was mainly due to the disposal of CIHL Group's entire 52.4% interest and 39.8% interest in Gerard Industries Pty Ltd in Australia and Lovato SpA in Italy respectively at the end of 2003. Consequently, the taxation charge for the financial period reported on was substantially lower.

PROSPECTS

Most of the markets are expected to continue growing but competition will remain keen. In China, the measures undertaken by the Central Government, including the imposition of capital gains tax in Shanghai and the general tightening of credit, are expected to have an impact on the building industry.

To counter the rising raw material prices and contain operating expenses, CAHL will focus on productivity improvement and cost control. The introduction of the new C-Concept range of wiring accessories in Thailand, Taiwan, the Philippines and Korea will strengthen its position to grow its business there. The introduction of the high-end C-Metro and re-launch of mid-priced C-Profile range of electrical wiring accessories will spearhead CAHL's growth in other markets.

To broaden its range of light fitting products, CIHL Group has invested in a 10% equity interest in Primo Lite Co., Ltd in Taiwan which develops, manufactures and supplies Light Emitting Diode ("LED") light fitting products and accessories to building projects and OEM customers. CIHL Group will continue to invest and grow its light fittings business with a particular focus on LED light fitting products. The new factory in Shanghai for general light fitting products will become operational in July 2005, and it will enhance CIHL's competitiveness by providing a shorter delivery time for customised products for project sales. Efforts will be concentrated to aggressively promote its GP brand name. CIHL Group will continue to expand its product ranges and set up new sales offices to strengthen its distribution network.

As part of its efforts to rationalise its existing investments, CIHL has decreased its investment in Gerard Corporation Pty Ltd in Australia from 40% to 19%. CIHL Group will continue to explore investment opportunities and rationalise its existing investments.

BOARD OF DIRECTORS

As at the date of this announcement, the Board of Directors of the Company consists of Mr. Victor LO Chung Wing (Chairman & Chief Executive), Mr. Andrew NG Sung On (Vice Chairman), Mr. Kevin LO Chung Ping, Mr. Paul LO Chung Wai, Mr. LEUNG Pak Chuen, Mr. Richard KU Yuk Hing, Mr. Andrew CHUANG Siu Leung, Mr. CHAU Kwok Wai and Mr. Raymond WONG Wei Kan as Executive Directors, Mr. Vincent CHEUNG Ting Kau as Non-Executive Director, Mr. LUI Ming Wah and Mr. Frank CHAN Chi Chung as Independent Non-Executive Directors.

By Order of the Board
WONG Man Kit
Company Secretary

Hong Kong, May 25, 2005
www.goldpeak.com

